

DOWLING COLLEGE
INTERIM DIP BUDGET EXTENSION
FOR THE FOUR -WEEK PERIOD ENDING JUNE 23, 2017
USD

WEEKLY BUDGET	Week #:	Period Ending Friday:	Undrawn	Line Item	Aggregate	Total	27	28	29	30	Total Proposed Budget Weeks 27-30
			Commitments		Original Budget	Availability Through Week 30					
			Through Week 26	Reallocations	Weeks 27-30	Week 30	6/2/2017	6/9/2017	6/16/2017	6/23/2017	
<u>Cash Disbursements: (1)</u>											
Administrative Overhead / Term Loan D											
Gross Wages/Salaries (incl. employer taxes)			110,946	(82,100)	52,815	81,661	23,000	-	23,000	-	46,000
General Insurance			111,185	(85,100)	35,058	61,143	-	-	-	35,058	35,058
Professionals (2)			-	-	-	-	-	-	-	-	-
Klestadt			-	90,000	36,000	126,000	126,000	-	-	-	126,000
Ingerman Smith, L.L.P.			96,000	-	12,000	108,000	25,000	-	-	-	25,000
Special Counsel - ERISA - TBD			-	-	-	-	-	-	-	-	-
RSR Consulting, LLC			90,001	-	60,000	150,001	30,000	30,000	30,000	30,000	120,000
Chapter 11 Creditors Committee			28,300	5,700	16,000	50,000	50,000	-	-	-	50,000
Student Refunds / Records Scanning			-	-	-	-	-	-	-	-	-
Medical, Unemployment Claims & Related			-	-	-	-	-	-	-	-	-
Claims Agent			-	15,000	20,000	35,000	35,000	-	-	-	35,000
Administrative			1,500	-	500	2,000	-	-	-	-	-
Adequate Assurance			-	-	-	-	-	-	-	-	-
U.S. Trustee Fees			-	6,500	6,500	13,000	-	13,000	-	-	13,000
All Other Professional Fees			-	-	5,000	5,000	-	-	5,000	-	5,000
DIP Interest and Fees			-	-	1,501	1,501	-	-	-	1,351	1,351
Other			7,500	50,000	15,000	72,500	25,000	25,000	12,500	10,000	72,500
Total Administrative Overhead / Term Loan D			445,431	-	260,374	705,805	314,000	68,000	70,500	76,409	528,909
2006 Bond Series - 68.0%			302,893	-	177,054	479,948	213,520	46,240	47,940	51,958	359,658
2002 Bond Series - 18.2%			81,068	-	47,388	128,457	57,148	12,376	12,831	13,906	96,261
2015 Bond Series - 13.8%			61,470	-	35,932	97,401	43,332	9,384	9,729	10,544	72,989
Collateral Preservation											
Series 2006 Bonds / Term Loan A											
<u>Cash Disbursements: (1)</u>											
Gross Wages/Salaries (incl. employer taxes)			15,735	-	6,378	22,113	-	-	-	-	-
General Insurance			-	-	-	-	-	-	-	-	-
Utilities			193,770	(100,000)	86,826	180,596	15,000	-	-	-	15,000
Security Personnel			145,260	(50,000)	80,604	175,864	-	-	-	-	-
Property Management			-	-	-	-	-	-	-	-	-
Other Outside Services			40,984	-	23,306	64,289	15,000	15,000	15,000	15,000	60,000
Facility Maintenance			4,000	-	4,000	8,000	-	-	-	-	-
Real Estate Taxes			-	-	-	-	-	-	-	-	-
Landscaping / Snow Removal			15,246	-	9,651	24,897	3,190	-	-	-	3,190
Sales Broker - Marketing			97,926	-	-	97,926	-	-	-	-	-
Brookhaven Site Planning			52,000	-	-	52,000	-	-	-	2,600	2,600
DIP Interest and Fees			-	-	1,462	1,462	-	-	-	1,317	1,317
Other			10,094	150,000	13,281	173,375	50,000	25,000	50,000	25,000	150,000
Total Series 2006 Bonds / Term Loan A			575,015	-	225,508	800,522	83,190	40,000	65,000	43,917	232,107
Series 2002 Bonds / Term Loan B											
Gross Wages/Salaries (incl. employer taxes)			-	-	-	-	-	-	-	-	-
General Insurance			-	-	-	-	-	-	-	-	-
Utilities			15,692	-	8,774	24,467	10,000	1,000	-	-	11,000
Security Personnel			12,881	(2,500)	7,460	17,841	1,872	1,872	1,872	1,872	7,488
Property Management			-	-	-	-	-	-	-	-	-
Other Outside Services			8,444	-	12,713	21,156	-	12,000	-	-	12,000
Facility Maintenance			(0)	-	2,000	2,000	500	500	500	500	2,000
Real Estate Taxes			-	-	-	-	-	-	-	-	-
Landscaping / Snow Removal			(0)	2,500	2,235	4,735	3,235	-	-	-	3,235
Sales Broker - Marketing			-	-	-	-	-	-	-	-	-
Brookhaven Site Planning			13,000	-	-	13,000	-	-	-	650	650
DIP Interest and Fees			-	-	210	210	-	-	-	189	189
Other			(1,711)	-	1,385	(326)	346	346	346	346	1,385
Total Series 2002 Bonds / Term Loan B			48,305	-	34,777	83,082	15,953	15,718	2,718	3,557	37,947
Series 2015 Bonds / Term Loan C											
<u>Cash Disbursements: (1)</u>											
Gross Wages/Salaries (incl. employer taxes)			-	-	-	-	-	-	-	-	-
General Insurance			-	-	-	-	-	-	-	-	-
Utilities			-	-	600	600	400	400	400	400	1,600
Security Personnel			-	-	-	-	-	-	-	-	-
Property Management			-	-	-	-	-	-	-	-	-
Other Outside Services			-	-	-	-	500	500	500	500	2,000
Facility Maintenance			-	-	1,000	1,000	-	500	-	500	1,000
Real Estate Taxes			(3,950)	(71,457)	72,298	(3,109)	-	-	-	-	-
Landscaping / Snow Removal			-	-	1,582	1,582	2,850	-	-	-	2,850
Sales Broker - Marketing			-	-	-	-	-	-	-	-	-
Brookhaven Site Planning			-	-	-	-	-	-	-	-	-
DIP Interest and Fees			-	-	161	161	-	-	-	145	145
Other			-	-	2,250	2,250	570	560	560	560	2,250
Total Series 2015 Bonds / Term Loan C			(3,950)	-	77,891	2,484	4,320	1,960	1,460	2,105	9,845
TOTAL Cash Disbursements			1,064,800		598,549	1,591,893	417,463	125,678	139,678	125,988	808,808